

**FINANCE COMMITTEE MINUTES**

**City of Montevallo Council Chambers  
Finance Committee Meeting  
January 22, 2025 5:30 p.m.**

**Present: Chair Sonya Swords, Council Member Kenneth Dukes, Council Member King, City Clerk Steve Gilbert. Quorum present; Mayor Rusty Nix.**

**Meeting called to order by Chair Swords at 5:30 p.m. Quorum present.**

**Approval of the Minutes:** Council Member King made a Motion to approve the Minutes from December 11, 2024, as presented; Seconded by Council Member Dukes, All Ayes, Motion Passed.

Chair Swords called on City Clerk/ Treasurer Steve Gilbert for presentation of the Monthly Financial Reports.

**Monthly Expense / Revenue Reports:**

Sales Tax Report December 2024 – December 2023: -5% variance.

Net Sales Tax = \$335,051.77

One Cent Sales Tax = \$67,010.35

MDCD 90% = \$60,309.32

Regions Reserve = \$6,701.04

Expenses as of 1/15/2025 = \$268,683.30

General Fund Balance as of December 2024 = \$3,467,004.39

Bank Account Review December 2024 = \$6,274,545.40

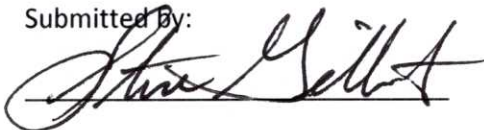
**New Business:** Discussion of Purchasing SUV for City Hall / Code Enforcement Use Budget \$27,000

**Discussion:** Council Stipend and Mayor's Salary up to \$500 Council stipend, \$27,000 Mayor salary with option to participate in Health Care shared Expenses as employees.

**No further business was discussed.**

**Motion to Adjourn,** Motion made by Council Member King, Seconded by Council Member Dukes, All Ayes. Adjourned at 6:30 p.m.

Submitted by:



Steve Gilbert  
City Clerk / Treasurer